BYLAWS

OF

MEN'S HOCKEY BOOSTER CLUB, INC.

ARTICLE I

NAME, OFFICES, AND PURPOSES

1.1 Name. The name of the Corporation is **Men's Hockey Booster Club, Inc.**

1.2 Principal Office. The principal office of the Corporation shall be 123 East Area Lockerroom, University Park, Pennsylvania 16803, with a mailing address of P.O. Box 1104, State College, Pennsylvania 16804.

1.3 Other Offices. The corporation may have such other offices in such places as the Board of Directors may from time to time designate.

1.4 Purposes. The Corporation is incorporated exclusively for charitable, educational and scientific purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, and more particularly to support and otherwise assist the Penn State Men's Hockey Club.

1.5 Purposes of Bylaws. These bylaws serve as the governing document of the Corporation and are intended to supplement but not replace applicable federal and state laws, including the Nonprofit Corporations Statute found at 15 Pa. C.S.A. Sec. 5301 et seq., as it and any other applicable statutes may hereinafter be amended.

ARTICLE II

MEMBERS

2.1 Members. The Corporation shall have one class members whose voting and other rights shall be equal. Membership shall be restricted to persons with interest in the Men's Hockey Program at the Pennsylvania State University. Any person with such interest may apply for membership to the Board of Directors. Upon approval of the membership application by the Board, the new member shall become a member of this corporation for all purposes hereof.

2.2 Meetings of the Members. An annual meeting of the members for the election of directors shall be held each calendar year at such time and place as the members shall determine. Written or personal notice of every meeting shall be served to the members by the Secretary of the Corporation at least day(s) prior to the day named for the meeting. An annual meeting of the members shall be held at such time as shall be fixed by the Board of Directors. At the annual meeting, the members shall elect members of the Board of Directors as set forth in Article III and transact such other business as may properly be brought before the meeting. If the annual or other regular meeting shall not be called and held within six (6) months after the designated time, any member may call such meeting at any time thereafter. Special meetings of the members may be called at any time by the Board of Directors, or members entitled to cast at least ten percent (10%) of the votes which all members are entitled to cast at the particular meeting. At any time, upon written request of any person who has called a special meeting, it shall be the duty of the Secretary to fix the time of the meeting, which shall be held not more than sixty (60) days after the receipt of the request. If the Secretary shall refuse or neglect to fix the time of the meeting, the person or persons calling the meeting may do so.

2.3 Consent of Members. Any action which may be taken at a meeting of the members may be taken without a meeting if a consent or consents in writing, setting forth the actions so taken, shall be signed by the members and filed with the Secretary of the Corporation.

2.4 Voting. The presence of members entitled to cast at least a majority of the votes which all members are entitled to cast on the matters to be acted upon at a meeting shall constitute a quorum and the acts of a majority of the members present at a meeting at which a quorum is present shall be the act of all the members except as may otherwise be specifically provided by statute. The members present at a duly organized meeting at which a quorum is present can continue to do business until adjournment, notwithstanding the withdrawal of enough members to leave less than a quorum. Except as otherwise provided by statute or in the Articles of Incorporation, every member shall be entitled to one (1) vote. Every member entitled to vote at a meeting of members or to express content or dissent to corporate action in writing without a meeting may authorize another person or persons to act for him or her by proxy. Every proxy shall be executed in writing by the member and filed with the Secretary of the corporation and shall be valid for eleven months or until earlier revoked by the member.

ARTICLE III

DIRECTORS

3.1 Number and Qualifications. The business and affairs of the Corporation shall be managed by its Board of Directors, which shall consist of at least five persons but not more than __ persons who shall be natural persons at least 18 years of age and who need not be members of the Corporation.

3.2 Election and Term of Office. The Board of Directors shall be elected by the Corporation's Membership for three year terms, except that of the first appointees to the initial board, two shall be appointed for one (1) year terms, two shall be appointed for two (2) year terms, and one shall be appointed for a three (3) year term. Members of the Board of Directors shall serve no more than two (2) full consecutive three (3) year terms, but such persons may be reelected after at least one (1) year's absence from the Board of Directors. Elections to fill expiring terms shall be held at the Annual Meeting of the members. Any director may be removed with or without cause at any time by the decision of a majority of the members.

3.3 Vacancies. Vacancies in the Board of Directors shall be filled by the decision of a majority of the remaining directors, though less than a quorum. A director selected to fill a vacancy shall serve until the next annual meeting and until a successor is elected and qualified.

3.4 Annual Meeting. An annual meeting of the Board of Directors shall be held in each calendar year, at such time and place as the Board of Directors shall determine, for the purpose of organization of the Board and election of officers. No notice of the annual meeting of the Board of Directors need be given.

3.5 Regular Meetings. The Board of Directors shall hold regularly scheduled meetings to conduct the business of the Corporation. The time and place of the meetings shall be publicized to Corporation members, and shall be open to participation by all interested citizens.

3.6 Special Meetings. Special meetings of the Board of Directors may be called by the President or by a majority of the directors then in office and or telegram mailed or delivered for transmission not later than three days immediately preceding the day of such meeting or by word of mouth or telephone received not later than the day immediately preceding the day of such meeting.

3.7 Telephone Meeting. Directors may participate in meetings of the Board of Directors by conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Directors so participating shall be deemed present at any such meeting.

3.8 Quorum. A majority in office shall be necessary to constitute a quorum for the transaction of business and the acts of a majority of the directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors.

3.9 Unanimous Consent. Any action which may be taken at a meeting of the directors may be taken without a meeting if consent or consents in writing, setting forth the action so taken, shall be signed by all the directors, and shall be filed with the Secretary of the Corporation.

3.10 Liability. A director of the Corporation shall not be personally liable for monetary damages for any action taken, or any failure to take any action, unless that director has breached or failed to perform constitutes self-dealing, willful misconduct or recklessness. Any repeal, amendment, or modification of this Article shall be prospective only and shall not increase, but may decrease a director's liability with respect to actions or failures to act occurring prior to such change.

ARTICLE IV

COMMITTEES

4.1 Appointment of Committees. The Board of Directors may, by resolution adopted by a majority of the directors then in office, appoint one or more committees, consisting in each case of not less than two directors, and may designate one or more directors as alternate members of such committees. Any committee so appointed shall have power to manage the business and affairs of the Corporation to the extent provided in the resolution by which it is established except that no such committee shall have the power or authority to fill vacancies in the Board of Directors; to adopt , amend or repeal the Bylaws; to amend or repeal any resolution of the Board; or to take action on any matter committed by resolution of the Board to another committee of the Board. In the absence or disqualification of any member of a committee, the other member or members who are not themselves disqualified, whether or not they constitute a quorum, may unanimously appoint another director to act at the meeting in place of the absent or disqualified member.

4.2 <u>Quorum</u>. A majority of the directors appointed to a committee shall constitute a quorum for the transaction of business, and the acts of a majority of the directors appointed to a committee present at a meeting of the committee at which a quorum is present shall be the acts of the committee.

4.3 <u>Meetings and Notices</u>. A committee may, by resolution, fix regular meeting dates of which no notice need be given to the members of the committee. Special meetings of the committee may be held at the call of the chair of the committee upon such notice as is provided in these Bylaws for special meetings of the Board of Directors.

4.4 <u>Reports to Board</u>. All action taken by the committees shall be reported to the Board not later than the next succeeding regular meeting of the Board.

ARTICLE V

<u>OFFICERS</u>

5.1 <u>Number and Qualifications</u>. The officers of the Corporation shall be a President, a Secretary, a Treasurer, and such other officers and assistant officers, including one or more Vice-Presidents, as the Board of Directors may from time to time authorize. Any two or more offices may be held by the same person.

5.2 <u>Election</u>. The officers and assistant officers shall be elected by the Board of Directors at its annual meeting and shall hold office one year terms, or until their earlier death, disability, resignation, or removal by the Board of Directors.

5.3 <u>Vacancies</u>. A vacancy caused by the death, disability, resignation, or removal of any officer or assistant officer, or by the creation of a new office, may be filled by the Board of Directors.

5.4 <u>President</u>. The President shall be the chief executive officer of the Corporation; shall, in general, perform all duties incident to the office of president and such other duties as may be assigned by the Board of Directors; and shall preside at all meetings of the Board of Directors.

5.5 <u>Vice-President</u>. The Vice-President or, if there shall be more than one, the Vice-Presidents in the order determined by the Board of Directors shall, in the absence or disability of the President, perform the duties and exercise the powers of the President; and shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

5.6 The Secretary/Treasurer. The Secretary/Treasurer shall be custodian of the books and records of the Corporation; shall be custodian of the seal and is hereby authorized to affix the seal to all documents, the execution and delivery of which are duly authorized; shall record the minutes of all meetings of the Board of Directors and shall be responsible for the giving of all notices of such meetings in accordance with these Bylaws; shall be the financial officer of the Corporation; shall have charge and custody of, and be responsible for, all funds of the Corporation, and the books and records relating to the same, and shall deposit all such funds in the name of the Corporation in depositories selected by the Board of Directors; shall render to the President and to the Board of Directors, upon request, an account of all the Secretary/Treasurer's transactions as Secretary/Treasurer and of the financial condition of the Corporation; shall, in general, perform such other duties as are incident to the office of Secretary/Treasurer and as may be assigned by the Board of Directors or by the President.

ARTICLE VI

CONFLICT OF INTEREST AND COMPENSATION

6.1 Conflict of Interest. No director shall maintain substantial personal or business interests which conflict with those of the Corporation. Each director shall execute a statement in of each year setting forth any possible conflicts of interest or stating that no such conflicts exist. In addition, any director, officer, employee, member or committee member having an interest in a contract or other transaction presented to the Board of Directors or a committee thereof for authorization, approval, or ratification shall give prompt, full, and frank disclosure of his or her interest to the Board or committee prior to its acting on such contract or transaction. The body to which such disclosure is made shall thereupon follow the procedure set forth below:

(a) The Board or committee shall gather comparability data regarding a possible conflict to make determinations regarding the fairness and reasonableness of the transaction. The Board or committee shall seek guidance from IRC Sec. 4958 and its regulations for guidance on what constitutes appropriate comparability data.

(b) The interested party may make a presentation to the Board or committee concerning the transaction or arrangement and the Interested Party's Interest in the transaction or arrangement without the interested party present, including the data gathered about possible more advantageous transactions or arrangements.

(c) If a more advantageous transaction or arrangement is not reasonable possible under circumstances not producing a Conflict of Interest, the Board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Corporation's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with this determination, it shall make its decision as to whether to enter the transaction or arrangement.

(d) The Board or committee shall keep written records of all disclosures and discussions pursuant to this Article 6. At all meetings involving conflicts discussions, the Secretary shall keep separate, more detailed minutes of the discussions. In addition to the annual filing discussed above, the Corporation may engage from time to time outside experts to conduct a periodic review of this provision and to audit the minutes of discussions pursuant to this provision.

6.2 Compensation. The members of the Board of Directors shall serve without compensation for their services as directors, but may be reimbursed for all expenses reasonably incurred on behalf of the Corporation.

ARTICLE VII

INDEMNIFICATION

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7.1 The Corporation shall indemnify any director or officer of the Corporation or any of its subsidiaries who was or is an "authorized representative" of the Corporation (which shall mean, for the purposes of this Article, a director or officer of the Corporation or such a person serving at the request of the Corporation as a director, officer, partner, fiduciary or trustee of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise) and who was or is a "party" (which shall include for purposes of this Article the giving of testimony or similar involvement) or is threatened to be made a party to any "proceeding" (which shall mean for purposes of this Article any threatened, pending, or completed action, suit, appeal or other proceeding of any nature, whether civil, criminal, investigative, whether formal or informal, and whether brought by or in the right of the Corporation, its shareholders or otherwise) by reason of the fact that such person was or is an authorized representative of the Corporation to the fullest extent permitted by law, including without limitation indemnification against all expenses, liability and loss (which shall include for purposes of this Article attorney's fees, judgments, penalties, fines, ERISA excise taxes or penalties and amounts paid or to be paid in settlement) reasonably incurred by such person in connection with such proceeding unless the act or failure to act giving rise to the claim is finally determined by a court to have constituted willful misconduct or recklessness. If an authorized representative is not entitled to indemnification in respect of a portion of any liabilities to which such person may be subject, the Corporation shall nonetheless indemnify such person to the maximum extent for the remaining portion of the liabilities.

7.2 <u>Advancement of Expenses</u>. The Corporation shall pay the expenses (including attorney's fees and disbursements) actually and reasonably incurred in defending a proceeding on behalf of any person entitled to indemnification under Section 1 in advance of the final disposition of such proceeding upon receipt of an agreement by or on behalf of such person to repay such amount if it shall ultimately be determined that such person is not entitled to be indemnified by the Corporation as authorized in this Article. The financial ability of such authorized representative to make such repayment shall not be prerequisite to the making of an advance.

7.3 <u>Security for Indemnification Obligations</u>. To further effect, satisfy or secure the indemnification obligations provided herein or otherwise, the Corporation may maintain insurance, obtain a letter of credit, act as selfinsurer, create a reserve, trust, escrow, cash collateral or other fund or account, enter into indemnification agreements, pledge or grant a security interest in any assets or properties of the Corporation, or use any other mechanism or arrangement whatsoever in such amounts, at such costs, and upon such other terms and conditions as the Board of Directors shall deem appropriate.

7.4 <u>Reliance Upon Provisions</u>. Each person who shall act as an authorized representative of the Corporation shall be deemed to be doing so in reliance upon the rights of indemnification provided by this article.

7.5 <u>Amendment or Repeal</u>. All rights of indemnification under this Article shall be deemed a contract between the Corporation and the person entitled to indemnification under this Article pursuant to which the Corporation and each such person intend to be legally bound. Any repeal, amendment or modification hereof shall be prospective only, and shall not limit, but may expand, any rights or obligations in respect of any proceeding whether commenced prior to or after such change to the extent such proceeding pertains to actions or failures to act occurring prior to such change.

7.6 Scope of Article. The indemnification, as authorized by this Article, shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under any statute, agreement, vote of shareholders or disinterested directors or otherwise, both as to action in an official capacity and as to action in any other capacity while holding such office. The indemnification ad advancement of expenses provided by, or granted pursuant to, this Article shall continue as to a person who has ceased to be an officer or director in respect of proceedings pertaining to actions or failures to act occurring prior to such time, and shall inure to the benefit of the heirs, executors and administrators of such person.

ARTICLE VIII

ANNUAL REPORT

8.1 Within a reasonable time after the close of each fiscal year, the Board of Directors shall present to the members a report, verified by the President and Treasurer or by a majority of the directors, covering the activities of the Corporation for the past year and showing in appropriate detail the following:

(a) The assets and liabilities, including the trust funds, of the Corporation, as of the fiscal year immediately preceding the date of the report.

(b) The principal changes in assets and liabilities, including trust funds, during the year immediately preceding the date of the report.

(c) The revenue or receipts of the Corporation, both unrestricted and restricted to particular purposes, for the year immediately preceding the date of the report, including separate data with respect to each trust fund held by or for the Corporation.

(d) The expenses or disbursements of the Corporation, for both general and restricted purposes, during the year immediately preceding the date of the report, including separate data with respect to each trust fund held by or for the Corporation.

(e) A statement of the number identity and address of the members as of the date of the report, together with a statement of increase or decrease in such number during the year immediately preceding the date of the report, and a statement of the place where the names and addresses of the current members may be found. The annual report shall be filed with the minutes of the annual meeting of the members.

ARTICLE IX

BOOKS AND RECORDS

9.1 Books and Records. The corporation shall keep an original or duplicate record of the proceedings of the members and the directors, the original or a copy of its By-laws, including all amendments thereto to date, certified by the Secretary of the corporation, and an original or a duplicate membership register, giving the names of the members, and showing their respective addresses and other details of the membership of each. The corporation shall also keep appropriate, complete and accurate books and records of account. The records provided for herein shall be kept at the registered office of the corporation.

9.2 Member Access. Every member shall, upon written demand under oath stating under oath stating the purpose thereof, have a right to examine, in person or by agent or attorney, during the usual hours of business, for any proper purpose, the membership register, books and records of account, and records of the proceedings of the members and the directors, and to make copies or extracts therefrom. A proper purpose shall mean a purpose reasonably related to the interest of such person as a member. In every instance where an attorney or other agent shall be the person who seeks the right to inspection, the demand under oath shall be the accompanied by a power of attorney or such other writing which authorizes the attorney or other agent to so act on behalf of the member. The demand under other shall be directed to the corporation at its registered office.

ARTICLE X

TRANSACTION OF BUSINESS

10.1 The corporation shall make no purchase of real property nor sell, mortgage, lease away or otherwise dispose of its real property, unless authorized by a vote of two-thirds (2/3) of the members in office of the Board of Directors.

10.2 Whenever the lawful activities of the corporation involve among other things the charging of fees or prices for its services or products, it shall have the right to receive such income and, in so doing, may make an incidental profit. All such incidental profits shall be applied to the maintenance and operation of the lawful activities of the corporation, and in no case shall be divided or distributed in any manner whatsoever among the members, directors or officers of the corporations. All checks or demands for money and notes of the corporation shall be signed by such officer or officers as the Board of Directors may from time to time designate.

10.3 All funds of the corporation shall be deposited to the credit of the corporation in such banks, trust companies or other depositories as the Board of Directors may select.

10.4 The Board of Directors may accept on behalf of the corporation any contribution, gift, bequest or devise for general purposes or for any special purpose of the corporation.

10.5 The Board of Directors by majority vote may require the payment of annual dues by members, and any member not remitting such dues within sixty (60) days after the date of assessment as set by the Board of Directors shall no longer be a member in good standing and shall not be entitled to vote or exercise any other powers or privileges of being a member until all such dues has been paid in full.

ARTICLE XI

WAIVER OF NOTICE

11.1 Any notice required to be given under these Bylaws may be effectively waived by the person entitled to such notice by written waiver signed before or after the meeting to which such notice relates or by attendance at such meeting otherwise than for the express purpose of objecting to the transaction of any business because the meeting was not lawfully called or convened.

ARTICLE XII

FISCAL YEAR

12.1 The fiscal year of the Corporation shall begin on July 1 and end on June 30.

ARTICLE XII

AMENDMENTS

13.1 These Bylaws may be amended or repealed and new Bylaws may be adopted by the affirmative vote of a majority of all the directors then in office or by the members.

I HEREBY CERTIFY that the foregoing Bylaws of **Men's Hockey Booster Club, Inc.** were adopted by Resolution of the Board of Directors on day of August 7, 2007.

WITNESS my hand and the seal of the Corporation.

DATED: 8.7.07

Secretary